

# **Exhibit 12**

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING ("MOU") is made and entered into as of the 1<sup>st</sup> day of August 2021 (the "Effective Date") between:

Digital Licensing, Inc. having offices at 30 N Gould St, Ste N, Sheridan, WY 82801 (hereinafter referred to as 'DLI')

and

BLOX Lending, LLC having offices at 13894 S. Bangerter Pkwy, Ste 200, Draper, Utah 84020 (hereinafter referred to as 'BLOX'), together the 'Parties'.

WHEREAS;

1. BLOX is the developer and owner of intellectual property related to blockchain technology using the BEP-20 network. This includes:
  - a. Node Software – Smart contract BEP2, BEP-20, Binance Smart Chain
  - b. Wallet Application
  - c. User Dashboard
  - d. Admin Dashboard
  - e. Website
  - f. Payment Gateway
  - g. Customization, when needed
2. DLI wishes to license this intellectual property and technology to form an ecosystem that will be known as 'DEBT Box'
3. DLI will have the right to offer multiple tokenomics using smart contracts and sell node software.
4. BLOX is entitled to receive one million dollars (\$1,000,000.00) per project in licensing fees, due and payable within thirty (30) days of publishing the BEP -20 smart contract.
5. BLOX is also entitled to receive ninety-nine cents (\$0.99) per account user (any and all registered free accounts), monthly, in royalty fees due and payable beginning January 1, 2022. BLOX will be responsible to audit yearly on January 1. BLOX will work with DLI if projects are slower and will allow DLI to carry a balance of up to \$1 million for ninety (90) days.
6. BLOX, as a separate entity, will hold the right to purchase project software licenses at the lowest published price of any project in the ecosystem.
7. DLI will establish and control a Treasury for all projects with the sole purpose of margin lending and agrees all tokens held by the Treasury are not to be sold.
8. BLOX will receive fifty percent (50%) of any upside gained from leveraging the Treasury in any way shape or form.

9. BLOX agrees to provide educational materials, assistance with onboarding new clients and customer support as may be needed for node software holders.

TERM – This agreement shall govern the Parties until a formal license agreement can be put in place or until either party submits their desire to terminate as defined below.

CONFIDENTIALITY – Each party shall hold all trade secrets and proprietary information related to the intellectual property, projects and/or technology, regardless of ownership, strictly CONFIDENTIAL only providing reasonable access to individuals who have a need to know in order to perform its obligations under this Agreement.

EXPENSES – Each Party is responsible for its expenses or costs.

INDEMNIFICATION – Each party shall indemnify, defend and hold harmless the other party, and their respective directors, officers, suppliers, agents, and employees from and against any and all third-party claims, demands, investigations, suits or causes of action, including but not limited to damages, fines, penalties, other costs and attorney's fees in connection with any Claims for which any party is required to defend.

TERMINATION – Either party can terminate this agreement with thirty (30) days written notice to the other party.

DISPUTE RESOLUTION – Parties agree to resolve any dispute matters via arbitration in the jurisdiction of Salt Lake City, Utah. This jurisdiction is being chosen to

IN WITNESS WHEREOF, the Parties have caused this MOU to be executed as of the effective DATE by their respective officers thereunto duly authorized.



By: Jason Anderson for BLOX Lending, LLC

Date: 8/1/2021



By: Roy Nelson for Digital Licensing, Inc.

Date: 8/1/2021